GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1609
ANSWERED ON:09.03.2007
FOREIGN LOANS
Bhagora Shri Mahavir

Will the Minister of FINANCE be pleased to state:

(a) the foreign loans received by the Government during the last three years, year-wise and project-wise;

(b) whether the Government has prescribed any criteria for allocation and utilisation of the foreign loan received;

(c) if so, the details thereof;

(d) the status of the payment of loans;

(e) the position of India in the world with regard to the receipt and payment of foreign loans; and

(f) the interest paid on foreign loan by the Government along with the rate of interest?

Answer

Minister of State in Ministry of Finance (Shri Pawan Kumar Bansal)

(a), (d) & (f) Project wise details of the foreign loans received by the Government during the last three years, are available at the website http://www.frnmin.nic.in/the ministry/ dept_eco_ affairs/aids accounts audit/caaa/mainfr ame.html. The status of payments of loans along with the interest paid as on 31.03.2006 and the general terms and conditions of the foreign loans including the interest rates, are given at Statement A and Statement 4 respectively in the External assistance Brochure 2005-06, also available in the above mentioned website.

(b) & (c) allocation and utilization of funds for any project are done as provided in the project document.

(e) As per the Global Development Finance 2005 and 2006, World Bank, India was ranked 7th as recipient of the foreign Loans and 8th in total debt service payments in 2QQ4 amongst the countries ranked, based on thoir total dobt outstanding at tho oud of tliut year.